

2545 PORTLAND AVE S

Minneapolis, Minnesota



OFFERING MEMORANDUM



**CUSHMAN &
WAKEFIELD**

OFFERING PROCEDURES

This Offering Memorandum was prepared by Broker solely for the use of prospective purchasers of 2545 Portland Avenue S, Minneapolis, Minnesota (the “Real Estate”). Neither Broker, the Seller, nor any of their respective officers, employees or agents, make any representation or warranty, express or implied, as to the completeness or the accuracy of the material contained in the Offering Memorandum or any of its contents, and no legal commitments or obligations shall arise by reason of this package or any of its contents. Seller reserves the right to eliminate any portion or all of the Real Estate from any offer for sale at any time prior to the completion of a binding contract of sale executed by both Seller and a prospective purchaser.

Prospective purchasers of the Real Estate are advised (i) that changes may have occurred in the condition of the Real Estate since the time of this Offering Memorandum or the financial statements therein were prepared and that (ii) all financial projections are provided for general reference purposes only in that they are based on assumptions relating to the general economy, competition, and other factors beyond the control of Broker and the Seller and, therefore, are subject to material variation. Prospective purchasers of the Real Estate are advised and encouraged to conduct their own comprehensive review and analysis of the Real Estate.

The Offering Memorandum is a solicitation of interest only and is not an offer to sell the Real Estate. The Seller and Broker expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Real Estate, and expressly reserve the right, at their sole discretion, to terminate discussions with any entity at any time with or without notice. The Seller shall have no legal commitment or obligations to any entity reviewing the Offering Memorandum or making an offer to purchase the Real Estate unless and until a written agreement satisfactory to the Seller has been fully executed, delivered, and approved by the Seller and any conditions to the Seller thereunder have been satisfied or waived.

The terms and conditions stated in this section will relate to all of the sections of the package as if stated independently therein. If, after reviewing this package, you have no further interest in purchasing the Property at this time, kindly return this brochure to Broker at your earliest possible convenience.

For more information, please contact one of the following individuals:

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01 OFFERING PROCESS



01

OFFERING PROCESS

Cushman & Wakefield (“Broker”) has been authorized to exclusively market the building and associated land located at **2545 Portland Avenue S, Minneapolis, Minnesota** (“Property”) on behalf of **Ebenezer Care Center** (“Seller”). The owner makes no representations or warranties. This is an “as is” sale.

SALE PROCESS

The Property is being offered through a call-for-offer process. The following is a schedule of key dates:

Distribution of Initial Offering Materials.....	November 28, 2022
Offer Deadline	January 15, 2023
Bid Analysis & Interviews	January 23 – February 3, 2023
Buyer Selection	February 10, 2023
Binding Purchase Agreement	March 6, 2023

Following review of offers, the seller will negotiate with the prospective Buyer, which in its sole judgment, represents the best combination of price, terms and ability to perform. The Seller reserves the right to reject any offer for any reason. All sales are subject to the approval of the Seller’s board.

PROPERTY INQUIRIES

Interested parties are required to contact Jill LaMere via phone at (612) 263-9888 or via email at jill.lamere@cushwake.com to make any inquiries regarding the information provided.

OFFERS

Offers should be submitted using the provided Letter of Intent (“LOI”) template and at a minimum address Purchase Price, Earnest Money, Due Diligence Time Period, Closing Period and Capital Structure. All offers should be sent via email by **5pm CST on the Offer Deadline** (January 15, 2023) to Jill LaMere at jill.lamere@cushwake.com

01

OFFERING PROCESS

LIABILITY AND INCURRED COSTS

The distribution of this Offering Memorandum (“OM”) and the receipt of information in response to this OM will not in any way cause Seller or Broker to incur any liability or obligation to any prospective Buyer, financial or otherwise. Seller or Broker assumes no obligation to reimburse or in any way compensate any Developer for losses or expenses incurred in connection with their response to this OM.

RIGHTS RESERVED

In addition to all other rights, Seller specifically reserves the right to:

- Select and negotiate with the Buyer it judges most qualified and to terminate negotiations without incurring any liability.
- Negotiate various terms and other conditions of business with the successful Buyer.
- Contact any Buyer to obtain corrections or clarifications to a submitted offer if necessary to make a fair comparison of all offers submitted.
- Extend the proposal submission date, for all Buyers, if it is determined to be necessary for any reason.
- Amend or supplement this OM in writing at any time.
- Withhold the name of the selected Buyer from other bidders until after closing.

LAWSUITS AND LEGAL ACTIONS

Seller requires information about any material lawsuits, liens, restraining orders, consent decrees, foreclosures or other legal/financial actions either now pending, in progress or which have been brought against the company or any of its officers in the past three years. For lawsuits, please include date initiated, plaintiff, and description, name of court location, docket number, resolution and current status.



02 SUBJECT PROPERTY



02 PROPERTY INFORMATION

Parcel ID	35-029-24-23-0049
Address	2545 Portland Ave S (2544 Oakland Ave)
Municipality	Minneapolis
County	Hennepin
School District	001
Watershed	6
Lot Size	1.63 acres (71,210 sf)
Shape	Square
Building Size	75,000 sf
Zoning Classification	R6 Multiple-family District

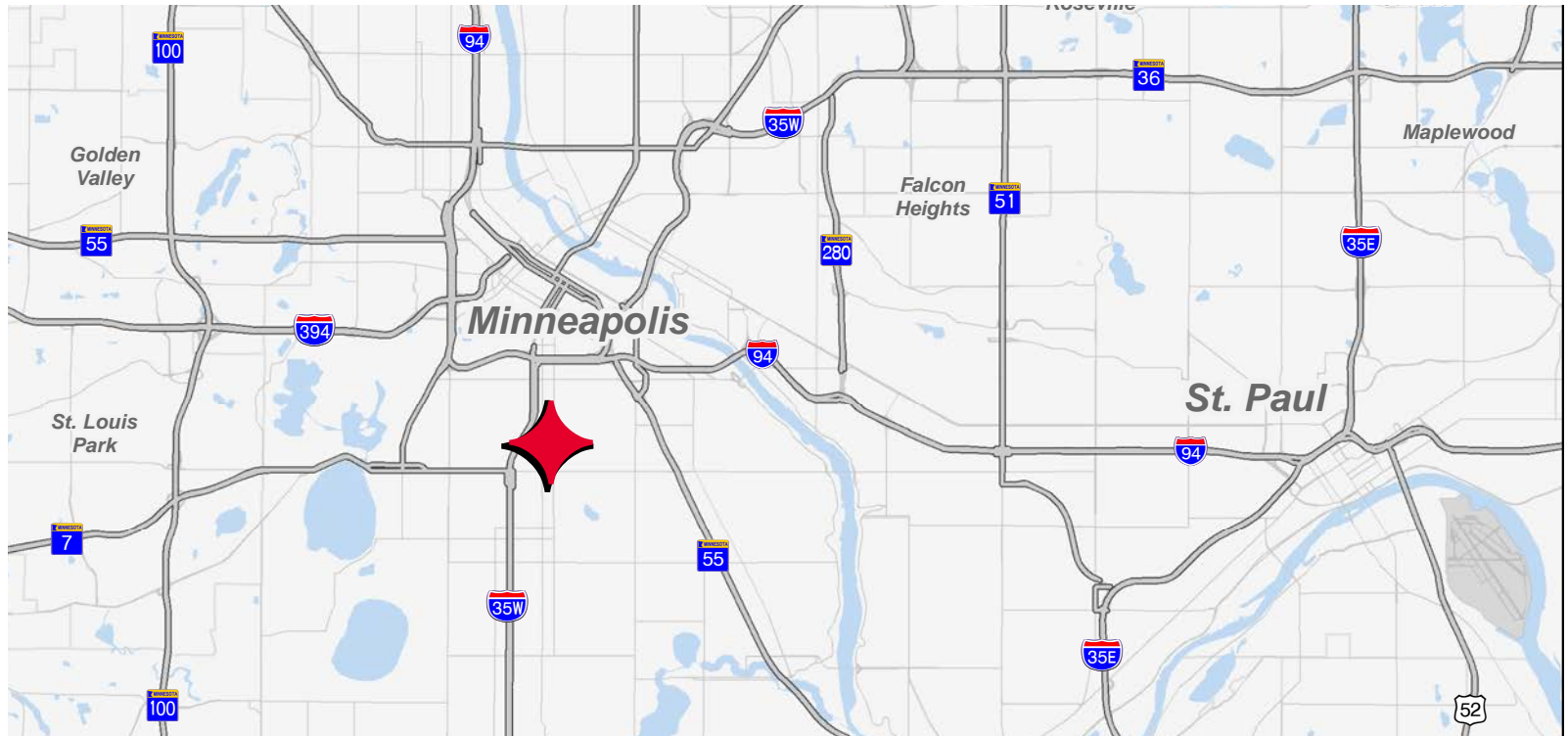
Year Built	1926
Property Tax Data	Exempt
Parking	20 surface stalls
Boilers	15-20 years old
Heating/AC	Steam in radiators/window AC units
Electrical	Good condition, electrical analysis done 10 years ago
Kitchen	Yes, full kitchen
Sprinkler	Yes
Underground Storage Tank	5,000 gal tank, 1,200 gal fuel currently inside

02 PROPERTY INFORMATION

Room Counts

First Floor	
Rooms with Private Bath	11
Rooms with Shared Bath	6
Second Floor	
Rooms with Private Bath	8
Rooms with Shared Bath	12
Third Floor	
Rooms with Private Bath	6
Rooms with Shared Bath	16
Total Rooms at ECC	
Total Rooms, No Bath	51
Rooms with Private Bath	25
Rooms with Shared Bath	34
TOTAL OF ALL TYPES	<hr/> 110

02 PROPERTY LOCATION



Demographics



52,325
POPULATION
Within 1 mile

263,136
POPULATION
Within 3 miles

507,278
POPULATION
Within 5 miles



21,582
TOTAL HOUSEHOLDS
Within 1 mile

118,263
TOTAL HOUSEHOLDS
Within 3 miles

218,603
TOTAL HOUSEHOLDS
Within 5 miles



\$53,409
AVG. INCOME
Within 1 mile

\$90,605
AVG. INCOME
Within 3 miles

\$101,377
AVG. INCOME
Within 5 miles

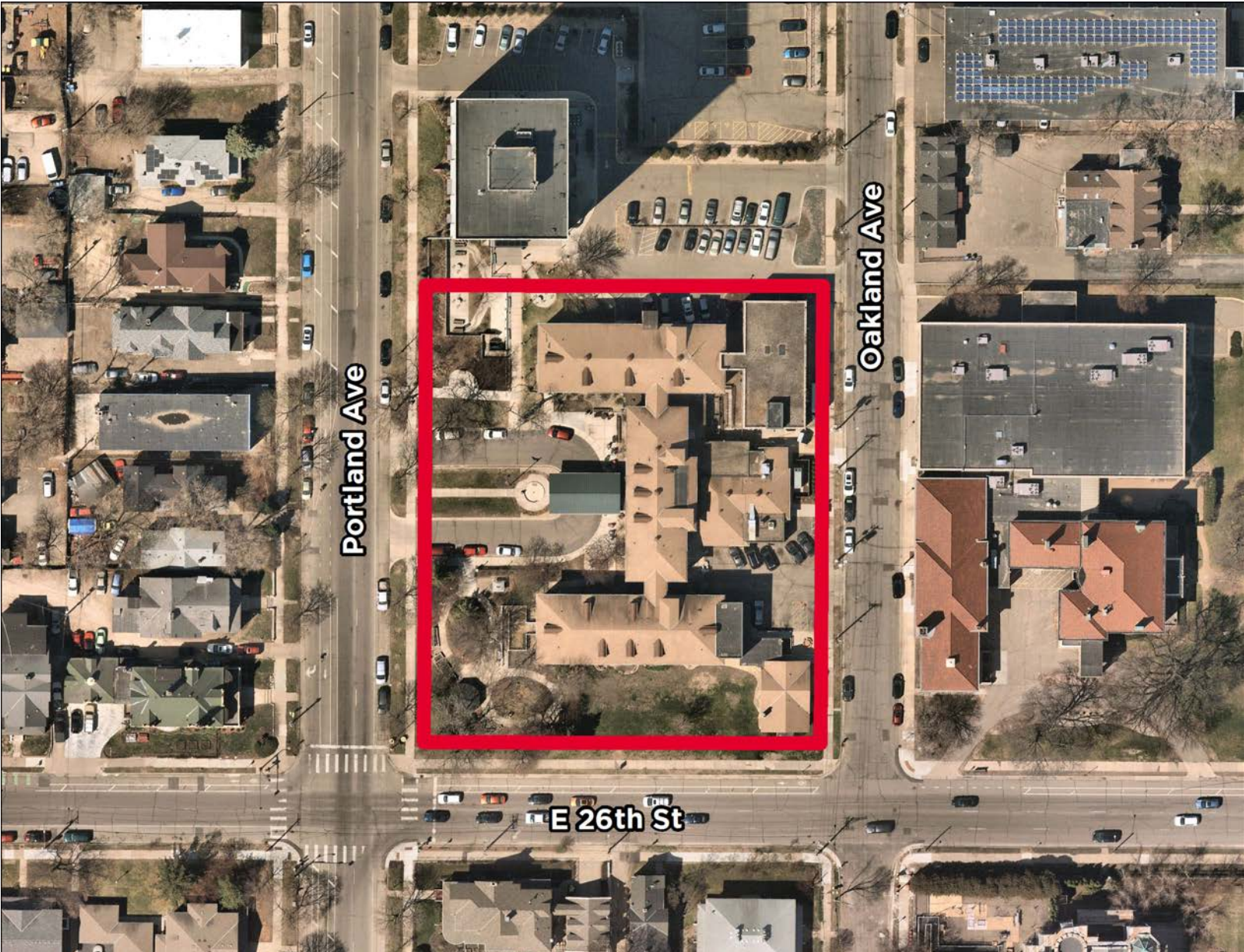


30.9
MEDIAN AGE
Within 1 mile

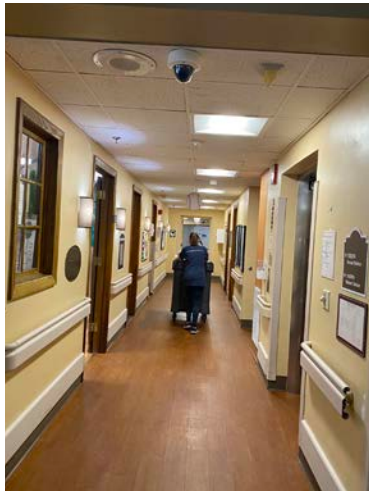
32.0
MEDIAN AGE
Within 3 miles

33.7
MEDIAN AGE
Within 5 miles

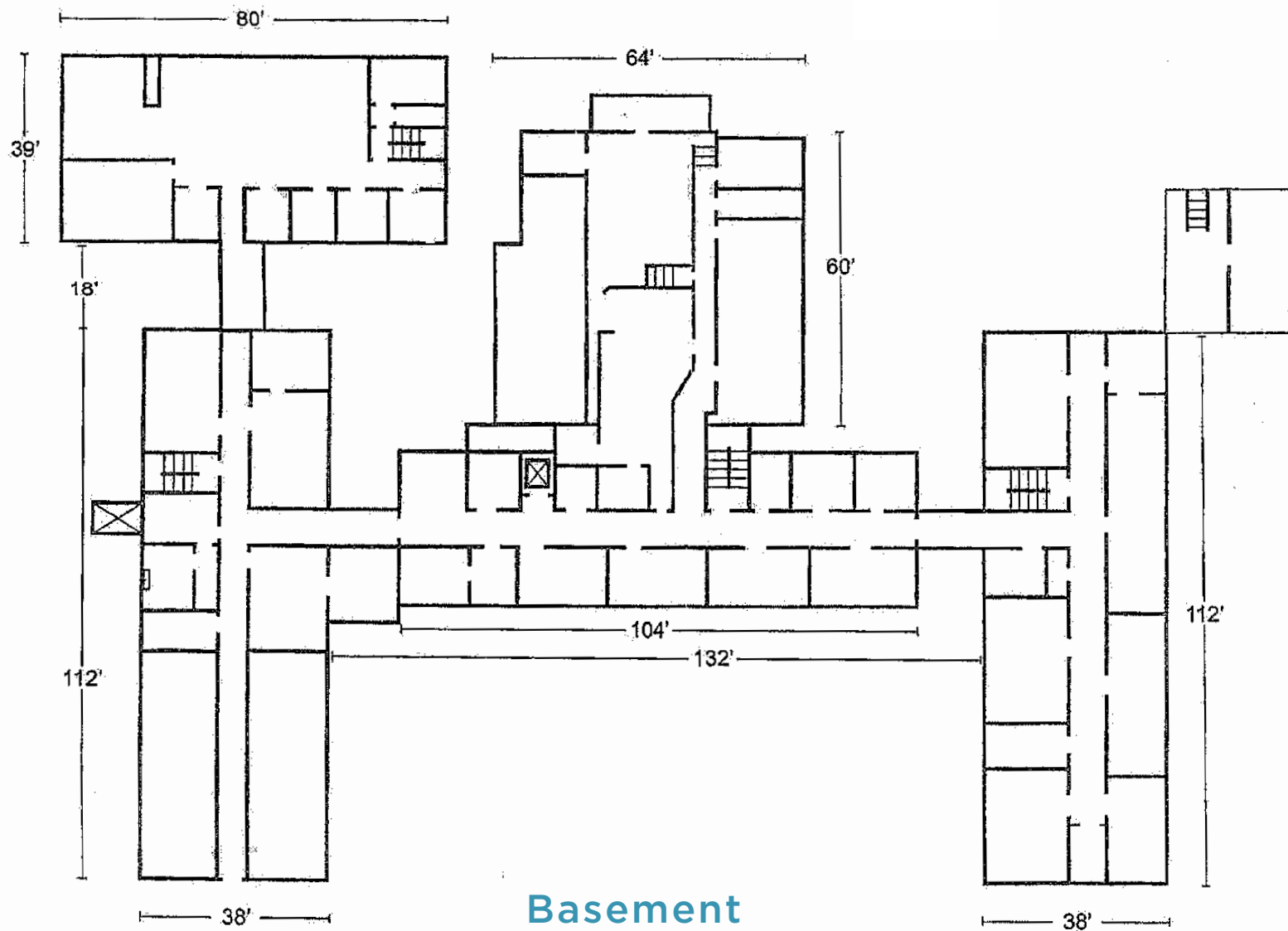
02 PROPERTY AERIAL



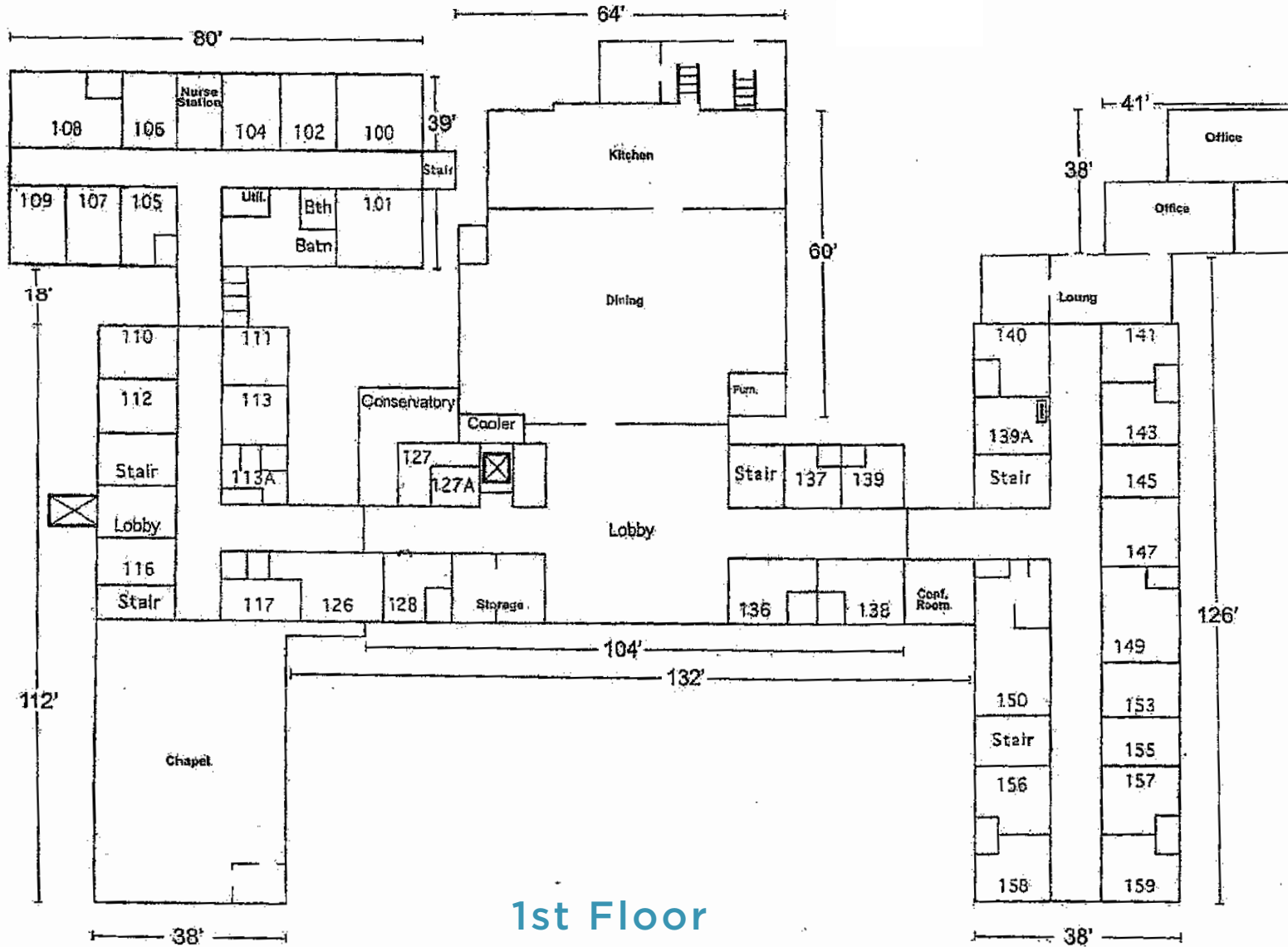
02 PROPERTY PHOTOS



02 PROPERTY FLOOR PLANS



02 PROPERTY FLOOR PLANS



1st Floor

02 PROPERTY FLOOR PLANS



2nd Floor

02 PROPERTY FLOOR PLANS



3rd Floor

03

TWIN CITIES MARKET OVERVIEW



03 AREA OVERVIEW

The “Twin Cities” of Minneapolis and St. Paul comprise a growing and vibrant metropolis with a diverse economic base, skilled labor pool and abundance of cultural and recreational opportunities that make it **one of the most important commercial centers in the United States.**

Twin Cities is the **dominant financial, manufacturing, distribution and transportation center between Chicago and Seattle**, which also makes it a singular magnet for regional talent unlike coastal metropolises in close proximities.



“No other place mixes affordability, opportunity, and wealth so well.”

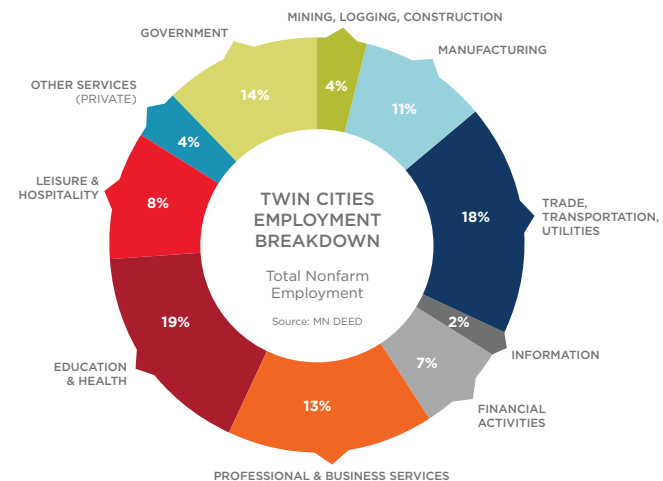
— The Atlantic, The Miracle of Minneapolis 2015

A DIVERSE & RESILIENT ECONOMY

The Twin Cities represents a broad range of industries. **The employment base does not rely on any single industry**, drawing its strength from a remarkably diverse business base and an economy that is “knowledge-based, globalized, entrepreneurial, IT-driven and innovation-based,” according to Forbes. Such diversity enables this market to **better weather recessions and economic downturns.**

No **single industry** accounts for more than **20%** of the **total employment** in the Twin Cities.

— MN DEED 2020



03 AREA OVERVIEW

MARKET HIGHLIGHTS

More **FORTUNE 500** companies per capita than any other US metro region
— *Fortune 2018*

Strong **work ethic** & **entrepreneurial** spirit provide a **3.0% unemployment rate**

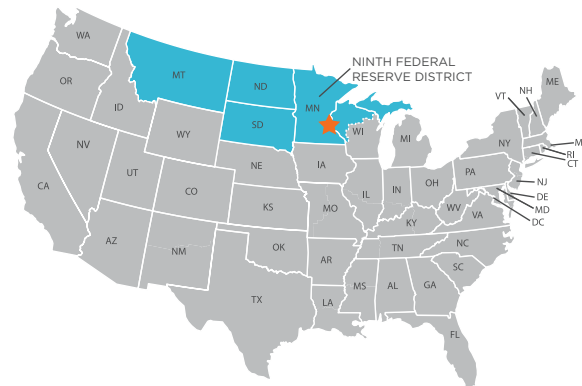
Trend setting neighborhoods making the global map — **North Loop** ranked as a **TOP 25 destination in the U.S.**

— *Cool Streets, a Cushman & Wakefield Report*

Minneapolis-St. Paul is the birthplace of gamechangers like the **pacemaker** and **supercomputer**

Minneapolis saw **33.95M visitors** in 2019, adding **billions** in spending into the region's economy
— minneapolis.org

THE LAY OF THE LAND



ANCHORS THE NINTH FEDERAL RESERVE

Minneapolis is the head of the Ninth U.S. Federal Reserve District and serves as this district's commercial center. Comprised of Minnesota, Montana, North Dakota, South Dakota, western Wisconsin, and the Upper Peninsula of Michigan, this region is an **important global oil/energy player**.



2ND BEST STATE

— Best States in America, U.S. News 2021



St. Anthony Falls

Grown from a geographically strategic location

The birthplace of Twin Cities' economy began in the 1800's when companies like the forerunners of Pillsbury and General Mills sprang up along the St. Anthony Falls, the only major waterfall on the Mississippi River and ideal for water-powered mills.

THE TWIN CITIES

The Twin Cities is located on the Mississippi River, encompassing 6,046 square miles and includes 13 counties.

03 CORPORATE PRESENCE

“A headquarters economy.”

The Greater MSP region is a hub for thriving companies. These companies attract international recognition every year for their innovation, sustainability, ethical leadership, brand value and corporate citizenship. The region boasts the highest per capita concentration of Fortune 500 public company headquarters in the U.S. with 16 firms based here. The largest private U.S. company, Cargill, is based in Minneapolis along with numerous other multi-billion-dollar private firms.

NATION’S LEADING MEDICAL TECHNOLOGY MARKET

Known as “Medical Alley,” Minnesota leads in the medical technology sector, ranking #1 in medical employment, led by home-grown companies such as Medtronic, 3M and St. Jude in the manufacturing sector. The renowned Mayo Clinic and the University of Minnesota are among local organizations that provide world-class healthcare services and research, while innovative healthcare companies such as UnitedHealth Group and Prime Therapeutics provide cost-effective delivery solutions

HEADQUARTERED IN GREATER MSP

FORTUNE 500 COMPANIES

GREATER MSP RANK	COMPANY	FORTUNE 500 RANKING	REVENUE (in billions)
1	UnitedHealth Group	5	\$287.5
2	Target Corporation	32	\$98.1
3	Best Buy	68	\$51.7
4	CHS	95	\$38.4
5	3M	102	\$33.5
6	U.S. Bancorp	150	\$23.7
7	C.H. Robinson Worldwide	154	\$23.1
8	General Mills	201	\$18.1
9	Land O’ Lakes	232	\$15.9
10	Ameriprise Financial	277	\$13.4
11	Xcel Energy	278	\$11.5
12	Ecolab	293	\$12.7
13	Hormel Foods	327	\$11.3
14	Thrivent Financial	351	\$10.3
15	Polaris Industries	419	\$8.2
16	Securian Financial Group	464	\$6.8

FORBES LARGEST PRIVATE COMPANIES

RANK	COMPANY	INDUSTRY	REVENUE (billions)	EMPLOYEES
1	Cargill	Food, Drink, & Tobacco	\$134.4	155,000
93	M A Mortenson	Construction	\$4.8	2,700
146	Andersen	Construction	\$3	12,000
153	Rosen’s Diversfield	Food, Drink, & Tobacco	\$3	4,000
181	Johnson Bros Liquor	Food, Drink, & Tobacco	\$2.6	3,500
210	Taylor	Media	\$2.3	12,000

Minneapolis-based Cargill earned the top spot on *Forbes’* annual list of America’s largest private companies for most of the last decade. *Forbes’* list of privately held giants includes six Minnesota firms.

03 SPOTLIGHT MINNEAPOLIS CBD

Minneapolis's Central Business District features world-class daytime and evening amenities including restaurants, theaters, shopping and professional sports teams. Its central, accessible location for corporate headquarters, financial service firms and law firms.

The CBD is home to the **world's largest Skyway System**, which links most of downtown Minneapolis through a nine-mile indoor series of walkways and bridges.

Key downtown attractions include the new U.S. Bank Stadium, Target Center, Target Field, the Hennepin Avenue arts and cultural district, the Vibrant restaurant scene, North Loop neighborhood and Nicollet Mall.

UPCOMING MINNEAPOLIS EVENTS



2022
MLS ALL-STAR GAME



2023
NCAA MEN'S SWIMMING &
DIVING CHAMPIONSHIP



2023, 2024
BIG TEN WOMEN'S
BASKETBALL TOURNAMENT

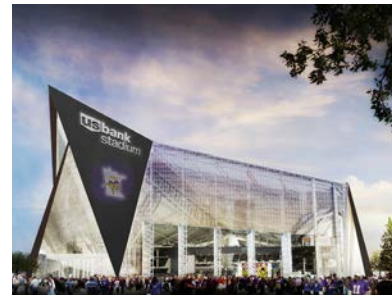


2025
NCAA WOMEN'S
ICE HOCKEY FROZEN FOUR

2025 PLAN: DOWNTOWN MINNEAPOLIS

In 2011, the Minneapolis Downtown Council, the city's business association for the CBD, announced its objectives for the city's next 15 years. The plan's initiatives stem from creating a **"thriving, livable, connected, green, exciting and welcoming"** Minneapolis through these action items:

- **Double Minneapolis' residential population** to 70,000 and emphasize offices on the north end of Nicollet Mall
- Invest in an arts and entertainment district between Nicollet, Hennepin, and First Avenue attracting **5 million visitors** annually
- **Build Gateway Park**, creating a grand connection between the CBD and the Riverfront.



03 SPOTLIGHT ST. PAUL CBD

Downtown St. Paul is a place where businesses prosper and workers and residents enjoy an unparalleled quality of life, creating a vibrancy of its own. Its urban fabric of corporate headquarters and retail, arts and entertainment, parks and history creates a unique global city on a livable scale.

The historic Capital city is building towards the future. 18,000 new jobs and nine new office buildings have been added in downtown St. Paul in the past 8 years — an investment equaling more than \$650 million in construction costs alone. More than 72,000 workers are employed by nearly 1,200 companies, creating a workforce that maintains a sharp focus on current and emerging business needs.

The population of Downtown St. Paul has exploded since 2010. More than 10,570 people live in the CBD, which is a growth rate of 117%! Since 2010, 3,372 apartments were constructed which is an increase of 93%.

Major attractions in Downtown St. Paul include Xcel Energy Center (home of the Minnesota Wild), Ordway Centre for Performing Arts, Science Museum of Minnesota, CHS Field (home of the St. Paul Saints) and the Minnesota Children’s Museum; and events like the St. Paul Winter Carnival, which has been a tradition in Downtown St. Paul for more than 125 years.

HEALTHCARE HUB

The Twin Cities is known as one of the nation’s healthiest cities. The city is ranked extremely high for healthy population, doctors per capita and access to high-quality hospitals.



03 THE WORKFORCE

HIGHLY EDUCATED WORKFORCE, STRONG JOB GROWTH



Twin Cities metro ranked **#1** for female entrepreneurs with the lowest rate of unemployed women in 2021.



1,970,386
Labor Force



2.5%
unemployment rate



6.5% Labor force growth over the last five years, and expected to **grow by 3.8%** by 2026.



In the **Top 5** metro areas for STEM professionals



Twin Cities metro area is ranked in the **top 10 best job markets** in the U.S.



Median household income
Mpls - **\$82,100**
US - **\$65,300**



93% have high school diploma;
42% have bachelors degree or higher



Among the **highest labor force participation rates** in the nation at 69%

US Census January 2019, BLS, BOC, Moody's Analytics 2021, MNDEED 2020, U.S. News 2018, WalletHub 2020, ZipRecruiter 2018, Forbes 2017, U.S. News & World Report December 2020

Minnesota ranked as the **2nd best state for gender equality**, standing out for high rates of health coverage and low poverty rate.

— Bloomberg

Minneapolis ranks in the **“Top 5 Cities where Techies are Really Moving To”**

— inc.com

Among residents under 35, the Twin Cities place in the **Top 10 for highest college-graduation rate, highest median earnings and lowest poverty rate**

— US Census



ATTRACTING MILLENNIALS AND GEN Z

The Twin Cities is a **national magnet for young professionals**. Its low unemployment rate, high number of Fortune 500 companies and reasonable cost of living make it an attractive destination for newly minted grads, notes *Forbes*.

Top 10 state for millennials

— Wallet Hub 2021

03 QUALITY OF LIFE

OUTSTANDING LIFESTYLE

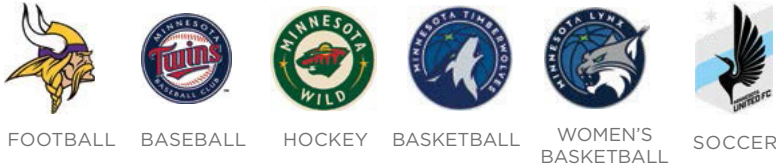
The region's relatively low cost of living contributes to an outstanding quality of life, as do numerous natural and urban amenities as well as the low crime rate, clean air and water, accessibility and access to quality health care.

EDUCATION

The Greater MSP region is home to 34 colleges & universities, ranging from globally ranked major research universities, to world-class liberal arts colleges, to trade & community colleges - all relied upon by some of the world's largest companies for training a great workforce.

SPORTS

Minneapolis is home to **six professional sports teams.**

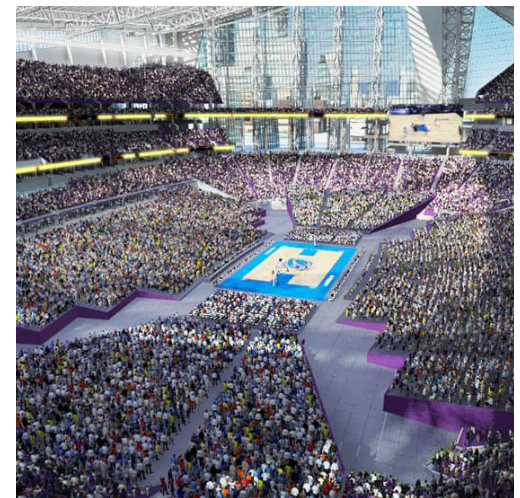


In the last five years Minneapolis hosted the **2018 Super Bowl**, the **2018 NCAA Women's Volleyball Championship**, the **NCAA 2019 Final Four**, the **2019 KPMG Women's PGA Championship**, and is the new home of the **PGA Tour's 3M Open**.

VOLUNTEERISM

Minnesota has consistently ranked above the national average for volunteer rate, and in 2020 tied with Utah as the #1 state for volunteering. Minneapolis - St. Paul had the highest city ranking in the nation with a 46%.

— WalletHub, CNN



“Twin Cities leads the nation in both volunteerism and civic engagement – two hallmarks of thriving communities.”

— Greater MSP

03 TWIN CITIES MARKET OVERVIEW

THE CITY OF LAKES

The metro area boasts more than **1,600 lakes** for residents to enjoy sailing, swimming, fishing, skiing and skating. The Twin Cities has one of the **most extensive park systems in the US**, comprising 136,000 acres. The Minneapolis Chain of Lakes Regional Park is the area's most visited park.

TRANSPORTATION HUB

SKYWAY SYSTEM

Minneapolis is home to the largest Skyway System in the world.

PUBLIC TRANSPORTATION

Two light rail lines and a Bus Rapid Transit System connect downtown Minneapolis and St. Paul to the southern suburbs. A new western line is currently under construction with plans for a northern line in the works.

HIGHWAYS

Three major interstate highway systems serve the Twin Cities: I-94/394 (east/west), I-494/694 and I-35 (north/south).

AIR TRAVEL

The MSP International Airport offers non-stop flights to 136 domestic and 27 international markets. MSP ranked 17th in North America based on 38 million passengers on 400,000 flights annually.

MSP named most efficient North American airport in its size category for the 4th year in a row.

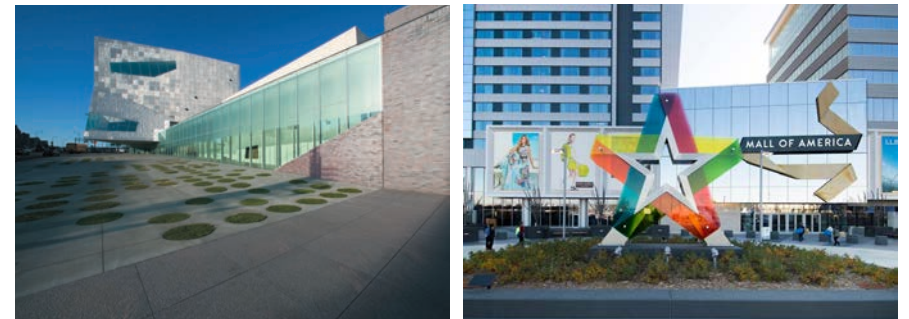
- Airports Council International 2021

ARTS & CULTURE

Other than New York City, the **Twin Cities has more theater seats per capita than any other US city**. Several internationally acclaimed museums and theaters including the Walker Art Center, the Minneapolis Institute of Art, the Guthrie Theater and Children's Theater.

SHOPPING

Minneapolis is one of the country's most popular shopping destinations. Its celebrated Mall of America is the largest shopping and entertainment complex in the nation at 4.2 million SF and boasts 40 million visitors and \$2 billion in economic activity annually.



04 MINNEAPOLIS OPPORTUNITY ZONES

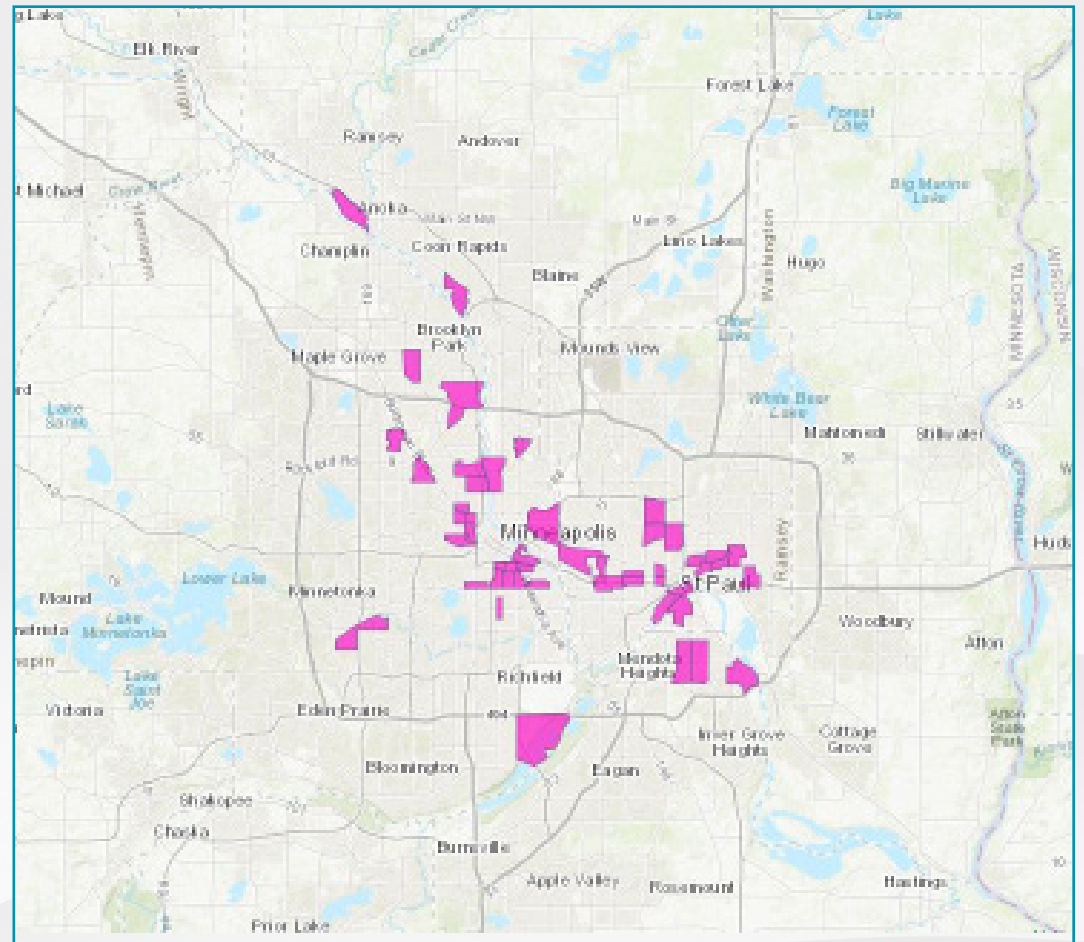


04 MINNEAPOLIS OPPORTUNITY ZONES

Opportunity Zones are a new community development program established by Congress in the Tax Cut and Jobs Act of 2017 to encourage long-term investments in low-income and urban communities nationwide.

Each Governor is authorized to designate 25% of the eligible census tracts as Opportunity Zones in their state. In the State of Minnesota, Governor Walz designated 128 census tracts as Opportunity Zones out of an eligible 509 low-income census tracts. The state's 128 designated Opportunity Zones were approved by the U.S. Department of Treasury on May 18, 2018.

The Property falls within one of the approved Opportunity Zones.



04 MINNEAPOLIS OPPORTUNITY ZONES

How It Works

The program allows for tax on any capital gains to be deferred provided those gains are invested in “qualified opportunity funds” (QOF) within 180 days. After reaching holding period requirements—at five and seven years—the basis for the original capital gain is adjusted upward, thereby deferring and reducing tax liability by up to 15%. The balance of the deferred gain will be recognized in 2026 or on disposal if earlier. If the opportunity zone investment is held for at least 10 years, there is no capital gains tax on the QOF investment itself.

Ninety percent of QOF assets must be invested in designated opportunity zones. Opportunity zone funds can either hold qualifying real estate directly or in equity investments in qualifying businesses. To qualify, a business must:

- Derive at least 50% of its gross income from an active trade or business located in one opportunity zone
- Have at least 70% of its tangible assets be qualifying opportunity zone property
- Have been established after December 31, 2017

In addition, the property investment needs to meet one of two tests:

(1) Real estate needs to be put to “original use” with the QOF investment. I.e., the building was put into service for the first time for purposes of depreciation or amortization at the start of the QOF investment. The latest guidance provides an exception for buildings that have been vacant for at least five years prior to purchase.

(2) The fund needs to “substantially improve” the property. I.e., QOF needs to more than double its basis in the property within 30 months of acquisition. These requirements apply only to the building and not to the land.

Development and capital-intensive repositioning projects are likely to qualify. Newly constructed property or projects currently under construction acquired prior to being placed in service (i.e. receiving a certificate of occupancy) also qualify and are likely the main path through which cash-flow-oriented investors could participate in the program.




04 MINNEAPOLIS OPPORTUNITY ZONES

✓ The following investments in designated opportunity zones **are likely** to qualify:

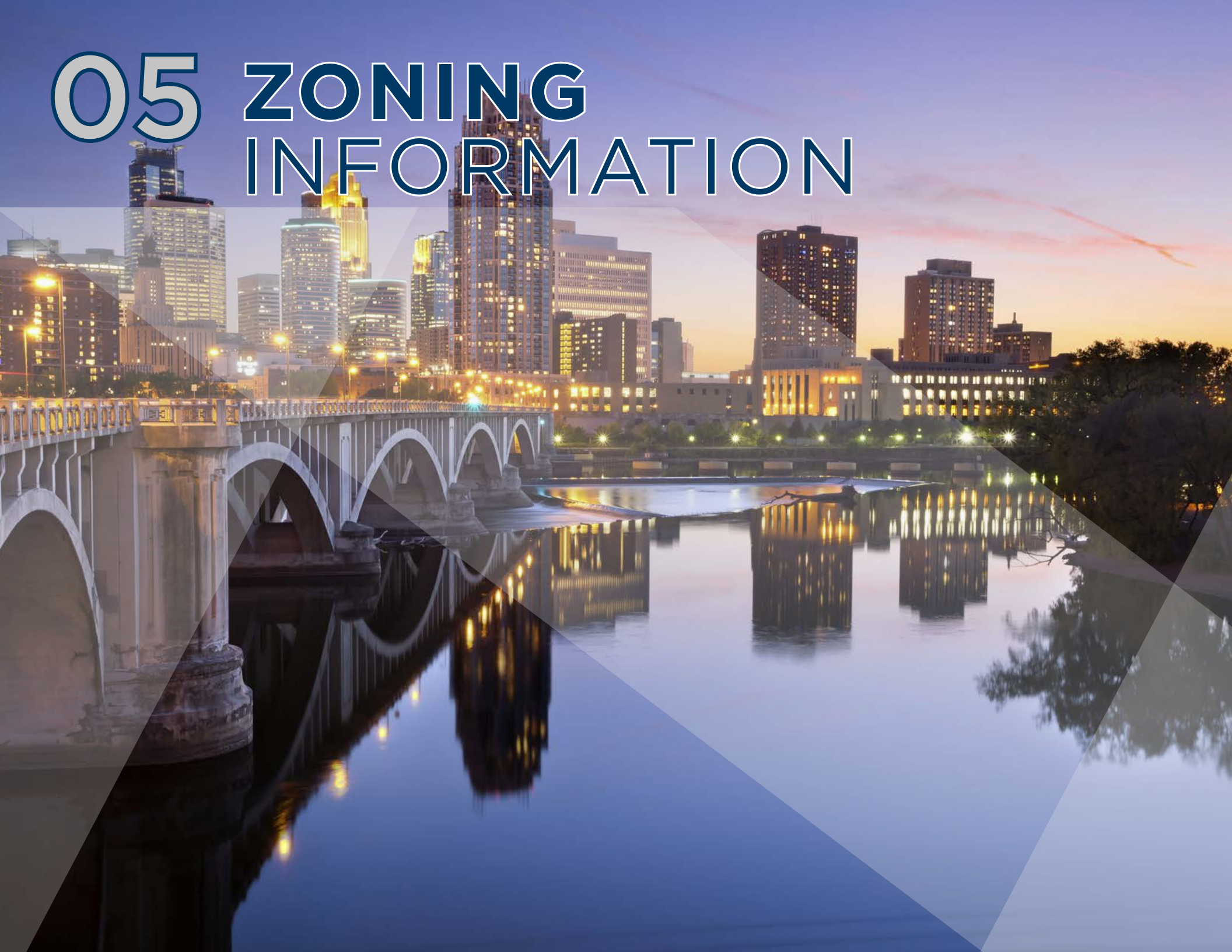
 <p>PURCHASE OF UNDEVELOPED LAND</p>	 <p>INVEST IN BUSINESS THAT LEASES INDUSTRIAL SPACE IN AN OPPORTUNITY ZONE</p>	 <p>PURCHASE AND REPURPOSE AN OFFICE COMPLEX</p>	 <p>OWNED/OPERATED OFFICE BUILDING</p>
<p>Purchase of undeveloped land and building of affordable housing on the site. Low-Income Housing Tax Credits and debt financing may be used. Property is being put to original use with the investment. QOF has substantially improved the property by doubling its basis within the 30-month period. Land banking is prohibited.</p>	<p>An opportunity zone business can lease real estate in an opportunity zone and have it count towards the business' 70% asset test. Any improvements the business makes to the leased property would also qualify as opportunity zone business property. This provision will make locating in opportunity zones attractive to a wide range of tenants, supporting leasing demand.</p>	<p>Purchase of an office complex for \$25 million (M). The QOF converts the property to residential rental. The purchase price is allocated as \$10M to land and \$15M to structure. Within 30 months of acquisition, the QOF has deployed an additional \$15M (plus \$1) into the property, thus more than doubling the fund's basis in the building. This is an example of the property having been "substantially improved."</p>	<p>An asset manager owns and operates an office building. The asset manager launches a QOF and uses the equity to launch a start-up accelerator located in the building. The QOF may also invest in the building's other tenants provided that they meet the requirements. The QOF could also invest in any other OZBs.</p>

04 MINNEAPOLIS OPPORTUNITY ZONES

X The following investments in designated opportunity zones **would likely not** qualify:

 <p>PURCHASE AND OPERATE EXISTING STRUCTURE</p>	 <p>CONVERSION OF EXISTING STRUCTURE</p>	 <p>INVEST IN BUSINESS THAT TRIPLE NET LEASES OUT PROPERTY</p>	 <p>PURCHASE OF MULTIFAMILY PROPERTY TO RENOVATE</p>
<p>Purchase of a strip center and continuing to operate the property. The property is not being put to original use, nor has it been substantially improved.</p>	<p>Purchase of a power center. The building cost is valued at \$20M at the time of investment. The QOF spends \$5 million converting the space to industrial but does not engage in a full tear-down and redevelopment. The property is not being put to original use because the structure had previously been in service, nor has it been substantially improved.</p>	<p>QOFs may choose to develop, own and operate their real estate projects through an OZB. Once a property has been developed or improved, should the OZB choose to operate the property by leasing it out to tenants, the lease cannot be a triple net lease because this is not considered "conduct of an active trade or business." Double net leases are permitted.</p>	<p>Purchase of multifamily property for \$25M to renovate. The purchase price is allocated as \$10M to land and \$15M to structure. Thirty months after acquisition, the QOF has invested an additional \$10 million in the building. The property is not being put to original use, and while the fund has increased its basis in the property, it does not fulfill the requirement for substantial improvement.</p>

05 ZONING INFORMATION



05 ZONING INFORMATION

R6 MULTIPLE-FAMILY DISTRICT

Purpose

The R6 Multiple-family District is established to provide an environment of high-density apartments, congregate living arrangements and cluster developments on lots with a minimum of five thousand (5,000) square feet of lot area. In addition to residential uses, institutional and public uses and public services and utilities may be allowed.

Permitted Uses

- Single- or two-family dwelling existing on the effective date of this ordinance or conversion of a building existing on the effective date of this ordinance to a single- or two-family dwelling
- Multiple-family dwelling, three (3) and four (4) units
- Multiple-family dwelling, five (5) units or more
- Community residential facility serving six (6) or fewer persons
- Intentional community
- Place of assembly
- Child care center

Condition Uses

- Planned Unit Development
- Community residential facility serving thirty-two (32) or fewer persons
- Emergency shelter serving thirty-two (32) or fewer persons
- Hospitality residence
- Residential hospice
- Supportive housing
- Early childhood learning center
- Preschool
- School, grades K–12
- Bed and breakfast home
- Parking lot, serving institutional and public uses, multiple-family dwellings, or board and care home/ nursing home/ assisted living

05 ZONING INFORMATION

2040 PLAN

The Metropolitan Land Planning Act requires municipalities in the Twin Cities area to provide the Metropolitan Council with an updated Comprehensive Plan every ten years. The Comprehensive Plan must be consistent with the Metropolitan Council's regional development guide, Thrive MSP 2040, that sets the direction for the region's growth and development. Local communities are served by regional systems planned by the Metropolitan Council, including housing, transportation, wastewater collection and treatment, and regional parks.



The Minneapolis 2040 goals describe a future for Minneapolis that is equitable, healthy, and sustainable. The policies of this plan are intended to provide an overarching structure for achieving those goals as they relate to the built, natural, and economic environment of our city.

Among the goals of this plan is to ensure that all Minneapolis residents will be able to afford and access quality housing throughout the city, that all Minneapolis residents will have access to a living wage job, and that all Minneapolis residents will have access to daily needs via walking, biking, and public transit. Policies associated with the topics of Housing, Economic Competitiveness, and Transportation describe proactive steps the City will take to achieve these goals.

05 ZONING INFORMATION

The Future Land Use and Built Form Maps are the primary tools for implementing the Land Use and Built Form policies of the Comprehensive Plan. They also embody and implement policies found throughout this plan, as well as the fourteen Comprehensive Plan Goals. The Future Land Use Map guides land use for every parcel in the city. Any changes to the use of land must be consistent with the guidance of the Future Land Use Map. The Built Form Map guides the scale of development for every parcel in the city through Built Form Districts. The built form of all new and remodeled buildings must be consistent with the guidance of the Built Form Map.

The Property is guided as follows:

LAND USE: URBAN NEIGHBORHOOD

Urban Neighborhood is a predominantly residential area with a range of allowed building types. May include small-scale institutional and semi-public uses (for example, schools, community centers, religious institutions, public safety facilities, etc.) scattered throughout. Like the Neighborhood Mixed Use category, commercial uses can continue serving their existing commercial function. Commercial zoning is appropriate for these properties, while expansion of commercial uses and zoning into surrounding areas is not encouraged.

BUILT FORM: INTERIOR 3

The Interior 3 district is typically applied in parts of the city closest to downtown, in the areas in between transit routes. It is also applied adjacent to select corridors and near METRO stations, serving as a transition to lower intensity residential areas.

Built Form Guidance: New and remodeled buildings in the Interior 3 district should reflect a variety of building types on both small and moderate-sized lots, including on combined lots. Building heights should be 1 to 3 stories.



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